

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 868.
FILED, JANUARY 24th. 1963.

FEB 27 1963

PALLISER PETROLEUMS LIMITED (INCORPORATED UNDER THE LAWS OF ONTARIO)

Full corporate name of Company
INCORPORATED "CABANQA DEVELOPMENTS LIMITED" BY LETTERS PATENT DATED AUGUST 20, 1945
NAME CHANGED TO PALLISER PETROLEUMS LIMITED BY SUPPLEMENTARY LETTERS PATENT DATED JUNE 10, 1958
Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 615.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	On November 2, 1962 the company purchased 45,000 shares of Crescent Petroleum Corporation at a total cost of \$605,362.50 (U.S.). During the period since May 31, 1961 the following purchases and sales of investments have occurred. National Equipment Rental note - \$197,500 (U.S.) - sold Canadian Homestead Oils Limited - purchased 29,900 shares for \$30,427 (CDN.) Commonwealth Oil of Florida - exchanged 12,500 shares for 1,250 pf. shares of Jupiter Corp. which were sold for \$20,267 (U.S.).									
2. Head office address and any other office address.	Head Office - % Mason, Foulds, Arnup, Walter, Weir & Boeckh 250 University Avenue, Toronto, Ontario Business Address - 132 Ninth Avenue West, Calgary, Alberta									
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director - Marvin Frankel - % Sutro Bros. & Co. (Private Investor) 80 Pine St., New York 5 Vice-Pres. & Director - B. W. Watson - 132 - 9th Ave. S.W., Calgary, Alberta (Executive) Sect.-Treas. & Director - D. E. Wikant - 132 - 9th Ave. S.W., Calgary, Alberta (Chartered Accountant) Director - I. Frank Crystal - 19 East 88 Street, New York, N.Y. (Insurance Broker) Director - Irving Friedman - 11 East 78 Street, New York, N. Y. (Executive) Director - Philip Volpe - 1615 Avenue I, Brooklyn 30, New York, N. Y. (Executive) Director - A. G. Savage - 132 - 9th Ave. S.W., Calgary, Alberta (Engineer)									
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 3,000,000 shares of a par value of 20 cents each Issued and outstanding - 1,081,961 shares									
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	With respect to the purchase of shares for which this statement is filed the Company has incurred the following indebtedness: <table><thead><tr><th>NOTES PAYABLE TO</th><th>TERMS</th><th>AMOUNT</th></tr></thead><tbody><tr><td>The Royal Bank of Canada Main Branch, Calgary, Alta.</td><td>5 3/4% Note - payable on demand secured by 124,100 shares of Canadian Homestead Oils Limited</td><td>\$ 65,000.00</td></tr><tr><td>Sutro Bros. & Co. 80 Pine St., New York 5, N.Y.</td><td>5% note - no specific repayment terms secured by 45,000 shares of Crescent Petroleum Corp. (U.S.)</td><td>300,000.00</td></tr></tbody></table>	NOTES PAYABLE TO	TERMS	AMOUNT	The Royal Bank of Canada Main Branch, Calgary, Alta.	5 3/4% Note - payable on demand secured by 124,100 shares of Canadian Homestead Oils Limited	\$ 65,000.00	Sutro Bros. & Co. 80 Pine St., New York 5, N.Y.	5% note - no specific repayment terms secured by 45,000 shares of Crescent Petroleum Corp. (U.S.)	300,000.00
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The Royal Bank of Canada Main Branch, Calgary, Alta.	5 3/4% Note - payable on demand secured by 124,100 shares of Canadian Homestead Oils Limited	\$ 65,000.00								
Sutro Bros. & Co. 80 Pine St., New York 5, N.Y.	5% note - no specific repayment terms secured by 45,000 shares of Crescent Petroleum Corp. (U.S.)	300,000.00								
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	N/A									
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	N/A									
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	N/A									
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company has no specific development plans at the present time.									

FINANCIAL STATEMENTS

PALLISER PETROLEUMS LIMITED
(Incorporated under the Laws of Ontario)

BALANCE SHEET

SEPTEMBER 30, 1962

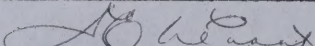
A S S E T S

CURRENT	
Cash and deposit receipts	\$ 201,295
Marketable securities - at cost and accrued interest less allowance for decline in market values (Market value - \$95,088)	146,131
Accounts receivable	6,384
Total current assets	<u>\$ 353,810</u>
DUE UNDER AN AGREEMENT	<u>\$ 14,000</u>
INVESTMENTS - at nominal value	<u>\$ 3</u>
FIXED ASSETS - at cost:	
Productive petroleum and natural gas leases and development costs (less accumulated depletion - \$64,200)	\$ 143,737
Production equipment (less accumulated depreciation \$21,635)	23,035
	<u>\$ 166,772</u>
Non-producing petroleum and natural gas leases, reservations and development costs	11,127
Mining property - at nominal value	1
	<u>\$ 177,900</u>
	<u>\$ 545,713</u>

L I A B I L I T I E S

CURRENT	
Accounts payable and accrued liabilities	\$ 16,393
SHAREHOLDERS' EQUITY:	
Capital stock	
Authorized - 3,000,000 shares of a par value of 20 cents each	
Issued - 1,081,961 shares	\$ 216,392
Paid-in surplus	713,943
Deficit	(401,015)
	<u>\$ 529,320</u>
	<u>\$ 545,713</u>

APPROVED ON BEHALF OF THE BOARD

 Director
 Director

PALLISER PETROLEUMS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

for the year ending September 30, 1962

SOURCE OF FUNDS

Cash generated from operations (net)	\$ 14,955
Gain on foreign exchange	12,257
Interest and other income	4,376
	<u>\$ 31,588</u>

APPLICATION OF FUNDS

Production equipment	\$ 7,113
Exploration and development	5,858
	<u>\$ 12,971</u>

NET INCREASE IN WORKING CAPITAL	<u>\$ 18,617</u>
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PALLISER PETROLEUMS LIMITED
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD SEPTEMBER 30 TO NOVEMBER 2, 1962

Cash Receipts

Proceeds of bank loan	\$ 65,000.00
Proceeds of loans - other	<u>392,875.00</u>
	\$ <u>457,875.00</u>

Cash Disbursements

Purchase of marketable securities	\$ 651,521.00
Payment of accounts payable	<u>6,379.00</u>
	\$ <u>657,900.00</u>

Net reduction in cash and deposit receipts \$ 200,025.00

NOTE

During the period November 2 to December 20, 1962 the following material changes occurred in the Company's financial position.

December 18, 1962 - A cash consideration of \$115,000. was received in settlement of a claim brought by the Company in the Supreme Court of Ontario against a former President of the Company and others.

December 18, 1962 - Proceeds from the above mentioned settlement were applied in repayment of \$70,000. of loans outstanding - other.

PALLISER PETROLEUMS LIMITED
(Incorporated under the laws of Ontario)

UNAUDITED BALANCE SHEET

NOVEMBER 2, 1962

A S S E T S

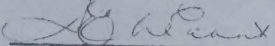
CURRENT		
Cash	\$	1,270
Marketable securities - at cost and accrued interest less allowance for decline in market values (Market value \$785,072)		797,652
Accounts receivable		<u>6,384</u>
Total current assets	\$	<u>805,306</u>
DUE UNDER AN AGREEMENT	\$	<u>14,000</u>
INVESTMENTS - at nominal value	\$	<u>3</u>
FIXED ASSETS - at cost:		
Productive petroleum and natural gas leases and development costs (less accumulated depletion - \$64,200)	\$	143,737
Production equipment (less accumulated depreciation - \$21,635)		<u>23,035</u>
	\$	166,772
Non-producing petroleum and natural gas leases, reservations and development costs		11,127
Mining properties - at nominal value		<u>1</u>
	\$	<u>177,900</u>
	\$	<u>997,209</u>

L I A B I L I T I E S

CURRENT		
Accounts payable and accrued liabilities	\$	10,014
Bank loan - secured		65,000
Notes payable		<u>392,875</u>
	\$	<u>467,889</u>
SHAREHOLDERS' EQUITY:		
Capital stock		
Authorized - 3,000,000 shares of a par value of 20 cents each		
Issued - 1,081,961 shares	\$	216,392
Paid-in surplus		713,943
Deficit		<u>(401,015)</u>
	\$	<u>529,320</u>
	\$	<u>997,209</u>

The above Balance Sheet gives effect to the purchase on November 2, 1962, of 45,000 shares of Crescent Petroleum Corporation at \$13.25 (U.S.) per share.

APPROVED ON BEHALF OF THE BOARD

 Director
 Director

10. Brief statement of company's chief development work during past year.	None																								
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Purchased through Sutro Bros. & Co., 80 Pine Street, New York 5 N.Y. (Brokers) - 45,000 shares of Crescent Petroleum Corporation for a total consideration of \$605,362.50.																								
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N/A																								
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	N/A																								
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N/A																								
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><thead><tr><th colspan="2">As at February 5, 1963</th><th>No. Shares</th></tr></thead><tbody><tr><td>Walter D. Floersheimer</td><td>- 80 Pine St. New York 5, New York</td><td>140,000</td></tr><tr><td>Winter, Wolff & Co.</td><td>- 76 Beaver St. New York, New York</td><td>140,000</td></tr><tr><td>Sutro Bros. & Co.</td><td>- 80 Pine St. New York 5, New York</td><td>134,425</td></tr><tr><td>Egger & Co.</td><td>- % The Chase Manhattan Bank P.O. Box 1508 Church St. Station New York, New York</td><td>127,655</td></tr><tr><td>Roycoan & Co. No. 1 a/c.</td><td>- % The Royal Bank of Canada Montreal, P.Q.</td><td>120,500</td></tr></tbody></table> Presumably all of the above are not held beneficially but to what extent the company is not aware.	As at February 5, 1963		No. Shares	Walter D. Floersheimer	- 80 Pine St. New York 5, New York	140,000	Winter, Wolff & Co.	- 76 Beaver St. New York, New York	140,000	Sutro Bros. & Co.	- 80 Pine St. New York 5, New York	134,425	Egger & Co.	- % The Chase Manhattan Bank P.O. Box 1508 Church St. Station New York, New York	127,655	Roycoan & Co. No. 1 a/c.	- % The Royal Bank of Canada Montreal, P.Q.	120,500						
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Roycoan & Co. No. 1 a/c.	- % The Royal Bank of Canada Montreal, P.Q.	120,500																							
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	<table><tbody><tr><td>Sutro Bros. & Co.</td><td>- 80 Pine Street, New York 5, New York</td></tr><tr><td>Winter, Wolff & Co.</td><td>- 76 Beaver Street, New York, New York</td></tr><tr><td>Walter D. Floersheimer</td><td>- 80 Pine Street, New York 5, New York</td></tr></tbody></table>	Sutro Bros. & Co.	- 80 Pine Street, New York 5, New York	Winter, Wolff & Co.	- 76 Beaver Street, New York, New York	Walter D. Floersheimer	- 80 Pine Street, New York 5, New York																		
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17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th colspan="2">As At November 30, 1962</th><th>Cost</th><th>Market</th></tr></thead><tbody><tr><td>49,150 shs. Govan Mines Limited (nominal value) \$</td><td></td><td>1.00</td><td>-</td></tr><tr><td>8,569 shs. Big Glen Mines Limited (nominal value)</td><td></td><td>1.00</td><td>-</td></tr><tr><td>12 shs. Alminex Limited (nominal value)</td><td></td><td>1.00</td><td>-</td></tr><tr><td>124,100 shs. Canadian Homestead Oils Limited</td><td>131,006.00</td><td></td><td>151,402</td></tr><tr><td>45,000 shs. Crescent Petroleum Corporation (US)</td><td>605,362.50</td><td></td><td>652,500</td></tr></tbody></table>	As At November 30, 1962		Cost	Market	49,150 shs. Govan Mines Limited (nominal value) \$		1.00	-	8,569 shs. Big Glen Mines Limited (nominal value)		1.00	-	12 shs. Alminex Limited (nominal value)		1.00	-	124,100 shs. Canadian Homestead Oils Limited	131,006.00		151,402	45,000 shs. Crescent Petroleum Corporation (US)	605,362.50		652,500
As At November 30, 1962		Cost	Market																						
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124,100 shs. Canadian Homestead Oils Limited	131,006.00		151,402																						
45,000 shs. Crescent Petroleum Corporation (US)	605,362.50		652,500																						
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																								
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																								
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	A cash consideration of \$115,000 was recently accepted in settlement of a claim brought by the Company in the Supreme Court of Ontario against a former President of the Company and others. In this action the Company had alleged fraud and misfeasance and claimed damages of \$456,000. There are no shares of the Company in the course of primary distribution to the public.																								

DATED December 20, 1962

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"B.W. Watson"

"D.E. Wikant"

CORPORATE SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)